

TENTATIVE RULING
ISSUED BY JUDGE LAURA S. TAYLOR

Debtor: JAMES CHESTER & LORI MORSE WESEMAN

Number: 10-11927-LT7

Hearing: 10:00 AM Thursday, January 14, 2016

Motion: MOTION FOR ORDER ESTABLISHING BIDDING AND SALE
PROCEDURES FILED ON BEHALF OF LESLIE T. GLADSTONE

Grant.

This Motion is unopposed. The Chapter 7 Trustee's proposed bidding and sale procedures are reasonable, well suited to encourage overbids from interested buyers, and are likely to result in the best results for the estate. The uncontested evidence before the Court establishes that Buyer made the offer to purchase in good faith, that he has participated in negotiations with the Trustee as to the terms of the proposed sale, and that he is not an "insider" of the Debtor as defined in Bankruptcy Code § 101(31). Accordingly, the Court finds that the proposed sale will constitute a good faith purchase under Bankruptcy Code § 363(m) if the current buyer is the successful bidder. If there is an overbid, additional evidence regarding the purchaser will be required. Given that this is an auction, however, the Court will simply require declaratory evidence.

Appearances are excused.